

EXHIBIT X

From: brhonig@aol.com
Sent: Mon 4/08/2013 4:06 PM (GMT-05:00)
To: Robert Ladd
Cc: Robert Traversa
Bcc:
Subject: Re: (no subject)

Rob give me a call it would be very good to get rid of the warrants now for shares. The warrants suck and need to get fundamental investors in the stock. There are too many warrants outstanding- it is probably worth offering. X amount of shares for x warrants. Let's discuss- I know Hudson Bay will be cooperative and so will Iriquoid. It would be a win win for all
Sent from my Verizon Wireless BlackBerry

From: Robert Ladd <rladd@mgtci.com>
Date: Thu, 21 Mar 2013 19:27:34 +0000
To: BRHonig@aol.com<BRHonig@aol.com>
Cc: Robert Traversa<RTraversa@mgtci.com>
Subject: Re: (no subject)

Ummmmm.. No

Our cap structure IS clean.

The first part is fine...take you guys out of the million preferred at \$3.

But not gonna issue 1.5 million new shares for zero in order to "get rid" of the warrants. (BS is about \$1.75 per warrant).

Overhang will take care of itself. We got some smart guys here.

Why didn't you help us on DemeRx?

Rob



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From: "BRHonig@aol.com" <BRHonig@aol.com>

Date: Thursday, March 21, 2013 3:04 PM

To: Robert Ladd <rladd@mgtci.com>

Subject: (no subject)

Robb

I have an idea how to clean up cap structure and investor base and overhang or perceived over hang

My recommendation is you find a buyer or group of buyers to buy 1 million shares at a negotiated price (free trade say \$3.00)

and then exchange the warrants for shares for their value via black scholes

this will make stock trade better and clean up derivative liability on balance sheet

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